

COUNTY OF JAMES CITY, VIRGINIA

SUBDIVISION AGREEMENT

THIS AGREEMENT, made this 25TH day of APRIL, 2006, by and between MONTICELLO WOODS ACTIVE ADULT, LLC, and all successors in interest ("OWNER"), and the COUNTY OF JAMES CITY, VIRGINIA, a political subdivision ("COUNTY.")

WHEREAS, OWNER is (are) the owner of a certain tract of land located in the County of James City, Virginia; and

WHEREAS, the said parcel of land is being subdivided by the Owner into the subdivision known and designated as THE SETTLEMENT AT RUNHAM CREEK PHASE I LOTS 1-122, and the Owner has caused a plat of said subdivision dated FEBRUARY 09, 2006, to be prepared by G. T. WILSON, JR., Licensed Land Surveyors, or Professional Engineers, which said plat the Owner desires to admit to record in the Clerk's Office of the Circuit Court for the City of Williamsburg and County of James City, Virginia; and

WHEREAS, the Owner agrees to construct and locate all physical improvements in said subdivision, as required by the Subdivision Ordinance of the County of James City, Virginia, or shown on the development plans approved by the Agent of the Subdivision Ordinance, hereinafter referred to as "AGENT"; and

WHEREAS, the Owner has posted sufficient bond, letter of credit, certified check, cashier's check, or escrow fund, ("Security Instrument") pursuant to existing ordinances, approved as to form by the County Attorney, and with surety satisfactory to the County in the amount of ONE MILLION TWO HUNDRED TWENTY THOUSAND DOLLARS (\$1,220,000) guaranteeing the installation of the aforementioned improvements before APRIL 25, 2007; and

WHEREAS, the County of James City has agreed that it will permit the recordation of the plat of said subdivision upon the execution of this agreement.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH: That for and in consideration of the premises and the approval of said subdivision and the covenants and agreements herein contained, the parties hereto agree as follows:

1. The Owner does covenant and agree that it will, without cost to the County of James City, before APRIL 25, 2007, construct to the approval of the County all physical improvements as required by the Subdivision Ordinance of the County, or shown on the development plans approved by the Agent. If, in the sole judgment of the County, circumstances beyond the control of the Owner prevent the Owner from completing the improvements in the time set forth herein, then the County may at its sole discretion grant an extension of time for completion of said improvements and in such instance the County shall require a Security Instrument approved as to form by the County Attorney, and with surety satisfactory to the County in an amount to guarantee the installation of the aforementioned improvements.

2. It is mutually understood and agreed that in the event the Owner fails to renew or amend the Security Instrument at least 10 days prior to its expiration or fails to properly complete the physical improvements provided

hereinabove, the County may complete, or cause to have completed, the same and render a bill therefor to the Owner who shall be liable to the County for all proper costs so incurred by the County or the County may draw the amount necessary from the surety to complete or cause to have completed the same.

3. In the event the County calls, collects or otherwise draws on the Security Instrument pledged under this agreement, Owner agrees to either pay, or have the County use the proceeds of the draw to pay a reasonable administrative fee of \$35.00 plus any costs actually incurred by the County in drawing on the Security Instrument. The charge for an administrative fee plus costs shall apply regardless of whether the County later accepts a renewal or amendment of the Security Instrument.

4. It is mutually understood and agreed that this agreement does not relieve the Owner of any responsibilities or requirements placed upon them by the various ordinances of the County applicable to such subdivision and development of the property, and the subdivision and development of the property will be done in strict accordance with such ordinances.

5. It is mutually understood and agreed that if the Owner shall faithfully execute each and all requirements of the said Subdivision Ordinance and the provisions of this agreement, and shall indemnify, protect and save harmless the County of James City from all loss, damage, expense or cost by reason of any claim, suit or action instituted against the County of James City or its agents or employees thereof, on account of, or in consequence of any breach on the part of the Owner, then the aforementioned bond, letter of credit, cashier's check, escrow fund, or certified check shall be released by the County to the Owner.

6. The Owner does hereby agree to indemnify, protect and save harmless the County from and against all losses and physical damages to property, and bodily injury or death to any person or persons, which may arise out of or be caused by the construction, maintenance, presence or use of the streets, utilities and public easements required by, and shown on, the development plans and the subdivision plat until such time as the said streets shall be accepted as

part of the Virginia Department of Transportation's system and utilities and public easements shall be accepted as a part of the James City Service Authority's or the County's system. To insure such indemnification, the County may require and the owner shall provide upon request a Certificate of Public Liability Insurance in an amount approved by the County Attorney as sufficient, including a governmental endorsement thereto, naming the County as an insured, issued by an insurance company licensed to do business in the Commonwealth of Virginia.

7. It is mutually understood and agreed, that the approval on final plat or plats of this subdivision, or section thereof, shall not be deemed to be an acceptance by the County of any street, alley, public space, sewer or other physical improvements shown on the plat or plats for maintenance, repair or operations thereof, and that the Owner shall be fully responsible therefor and assume all of the risks and liabilities therefor.

IN WITNESS WHEREOF, the parties hereto being first duly authorized, have affixed their signatures on the date first above written.

ATTEST:

Amy L. Cox

OWNER: C. LEWIS WALTRIP II (SEAL)

(Print Name & Title)

MANAGER. MANORCELYS WEST ACTIVE ADULT, LLC

By:

[Signature]
(Signature)

Approved as to form:

COUNTY OF JAMES CITY, VIRGINIA

Adam Kinsman
County Attorney

By:

[Signature]
County Agent



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4/25/18

LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
C/O JAMESTOWN MANAGEMENT
P.O. BOX 5787
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 12, 2017

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2018.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.

Diane Brenner GTOM
AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY, VIRGINIA

Melanie Davis Sr Eng Assistant 4/14/17
NAME TITLE DATE



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4/25/17

LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
C/O JAMESTOWN MANAGEMENT
P.O. BOX 5787
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 14, 2016

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2017.

THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS
258,000.00 U.S. DOLLARS

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.

Diane Brenner 2000
AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY, VIRGINIA

Melanie Davis Sr. Engineering Assistant 4/19/16
NAME TITLE DATE

THIS ORIGINAL IS FOR
YOUR RECORDS.
THANK YOU.

Fulton Bank

LISTENING IS JUST THE BEGINNING.®

4/25/16

LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
C/O JAMESTOWN MANAGEMENT
P.O. BOX 5787
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 14, 2015

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2016.

-THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS
258,000.00 U.S. DOLLARS

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.

Diane A. Brenner LCOO

AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY, VIRGINIA

Melanie Davis

NAME

Sr. Engineering Assistant

TITLE

4/16/15

DATE



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LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
C/O JAMESTOWN MANAGEMENT
P.O. BOX 5787
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: MARCH 18, 2015

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-APPLICANT'S ADDRESS HAS BEEN CHANGED FROM:

213 INGRAM ROAD
WILLIAMSBURG, VA 23188

TO:

C/O JAMESTOWN MANAGEMENT
P.O. BOX 5787
WILLIAMSBURG, VA 23188

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.

Diane A. Brunner 2000
AUTHORIZED SIGNATURE

THIS ORIGINAL IS FOR
YOUR RECORDS.
THANK YOU.



LISTENING IS JUST THE BEGINNING.

LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: MARCH 11, 2014

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-DECREASE AMOUNT BY 100,000.00 U.S. DOLLARS TO A NEW BALANCE OF
258,000.00 U.S. DOLLARS

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2015.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.

Diane S. Brunner LC00
AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY, VIRGINIA

Melanie D. ... Sr. Engineering Assistant 3/18/14
NAME TITLE DATE



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LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 08, 2013

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2014.

THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS
358,000.00 U.S. DOLLARS

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.

Deanne L Brenner LC00
AUTHORIZED SIGNATURE

Fulton Bank

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LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY, VIRGINIA
ENGINEERING AND RESOURCE
PROTECTION DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 05, 2012

LADIES AND GENTLEMEN:

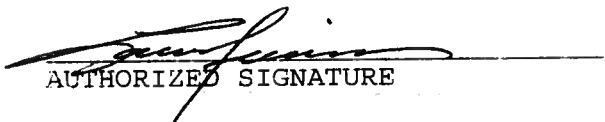
THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2013.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.


AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY, VIRGINIA

 Senior Engineering Assistant 4/18/12
NAME TITLE DATE



LISTENING IS JUST THE BEGINNING.®

LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY
ENVIRONMENTAL DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185
ATTN: DARRYL E. COOK

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 12, 2011

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2012.

-THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS
358,000.00 U.S. DOLLARS

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.



AUTHORIZED SIGNATURE

LETTER OF CREDIT GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY
ENVIRONMENTAL DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185
ATTN: DARRYL E. COOK

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 20, 2010

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

- DECREASE AMOUNT BY 38,000.00 U.S. DOLLARS
- EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2011.

THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS
358,000.00 U.S. DOLLARS

FULTON BANK, NOW BY CONVERSION, FULTON BANK, N.A.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK, N.A.



AUTHORIZED SIGNATURE

Fulton Bank

LISTENING.

BUSINESS FINANCIAL SERVICES GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY
ENVIRONMENTAL DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 02, 2009

LADIES AND GENTLEMEN:

THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS
FOLLOWS:

-DECREASE AMOUNT BY 50,950.00 U.S. DOLLARS

-EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2010.

THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS
396,000.00 U.S. DOLLARS

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

FULTON BANK

Linda L. Davis VP
AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY

Scott J. Thomas Director mjd 4/7/09
NAME TITLE DATE

Fulton Bank

LISTENING.

BUSINESS FINANCIAL SERVICES GROUP

AMENDMENT TO STANDBY LETTER OF CREDIT NO. D004837

BENEFICIARY: JAMES CITY COUNTY
ENVIRONMENTAL DIVISION
101-E MOUNTS BAY ROAD
WILLIAMSBURG, VA 23185

APPLICANT: MONTICELLO WOODS ACTIVE ADULT, LLC
213 INGRAM ROAD
WILLIAMSBURG, VA 23188

EFFECTIVE DATE OF AMENDMENT: APRIL 10, 2008

LADIES AND GENTLEMEN:

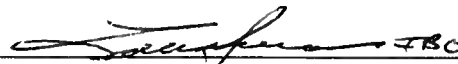
THIS IRREVOCABLE STANDBY LETTER OF CREDIT HAS BEEN AMENDED AS FOLLOWS:

- AMOUNT DECREASE BY USD 127,050.00 U.S. DOLLARS
- THE CURRENT BALANCE OF THIS STANDBY LETTER OF CREDIT IS 446,950.00 U.S. DOLLARS
- EXPIRY DATE HAS BEEN EXTENDED TO APRIL 25, 2009.
- THE STANDBY LETTER OF CREDIT NUMBER HAS BEEN AMENDED FROM 3300280-0101 TO NOW READ D004837
- FULTON BANK IS SUCCESSOR BY MERGER FOR THE ABOVE-MENTIONED STANDBY LETTER OF CREDIT.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

VERY TRULY YOURS,

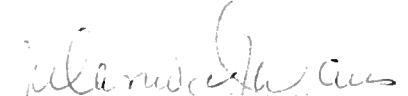
FULTON BANK



AUTHORIZED SIGNATURE

WE HEREBY ACCEPT AND ACKNOWLEDGE RECEIPT OF THIS AMENDMENT.

JAMES CITY COUNTY

 Sr. Engineer/Assistant 4/16/08

NAME TITLE DATE